

Appendix 2

Sample Ex-Im Bank Co-financing Letter of Interest

and

Term Sheet

January 9, 2002

Mr. John Smith
Vice President
Acme Engineering Corp.
8888 Main Street
Miami, FL 33333
Fax No. (999) 555-3333/Telephone No. (999) 555-3332

Re: Letter of Interest No. LI01234567 - Peru (Proposed Co-Financing)

Dear Mr. Smith:

We are pleased to provide you with Ex-Im Bank's Letter of Interest for the export of Airport Equipment to the Airports Authority in Lima, Peru. Our review of the participant and product information in your application indicates that Ex-Im Bank support may be available for this transaction. This Letter of Interest is not, however, a financing commitment. The indicative terms referenced in this Letter of Interest are valid until June 14, 2002.

The Term Sheet attached to this Letter of Interest sets forth Ex-Im Bank's indicative terms of support based upon the transaction information we have received to date. If, however, the U.S. exporter is facing foreign competition, which is supported by a foreign export credit agency offering more favorable financing terms, Ex-Im Bank may consider matching those terms.

Please note that Ex-Im Bank support generally is provided only where there is a demonstrated need, either to meet competition from a foreign export credit agency supporting a foreign exporter or to overcome a lack of financing from private sources for the U.S. export.

The limited nature of our review of a request for a Letter of Interest does not include valuation of all the issues that may arise in Ex-Im Bank's consideration of financial support. The attached Program Guidelines set forth Ex-Im Bank's general policies and requirements, which you should consider as you structure this transaction. Please specifically refer to section **3.03** of the Program Guidelines. Ex-Im Bank will complete a thorough review of policy and creditworthiness issues at the time of Final Commitment application.

If you would like Ex-Im Bank to consider issuing a Final Commitment, the borrower (in the case of either a direct loan or a guarantee) or the lender (in the case of a guarantee) must submit a complete Final Commitment application, together with a copy of the export contract between the U.S. exporter and the foreign buyer. Only those eligible items shipped no earlier than the date of this Letter of Interest (and a maximum of 24 months before Ex-Im Bank receives a complete Final Commitment application) may be considered for Ex-Im Bank support. (Please note that the shipments more than 12 months prior to a Final Commitment Application may affect repayment terms.) In addition, all long-term cases can obtain local cost support when the costs are connected to the U.S. exporter's responsibilities in carrying out his contract.

If you have any questions about this Letter of Interest, please contact the Ex-Im Bank International Business Development Officer, Craig Jones at telephone (202) 565-3946 or Jennifer Smith at telephone (202) 565-3947.

Sincerely,

Jeffrey L. Miller
Group Vice President
Structured & Trade Finance

TERM SHEET FOR LETTER OF INTEREST NO. LI0123456XX

Exporter	Acme Engineering Corp., Miami, FL
Supplier	Various, Unknown
Buyer	Airports Authority, City Name, Country X
End-user	Airports Authority, City Name, Country X
Borrower	Ministry of Transportation, Country X
Guarantor (1.01)*	None

Goods and Services (Items): Airport Equipment

U.S. Content	\$15,200,000
Eligible Foreign Content *(U.K. content)	\$ 3,800,000
Contract Price	\$19,000,000
Less: Cash Payment (Minimum - 15% of Contract Price)	\$2,850,000

Amount of Contract Price Financed (Financed Portion 85%) \$16,150,000

Ex-Im Bank Category of Risk	Sovereign	()
	Political Risk Only	()
	Public Non-Sovereign	(X)
	Private	()
	Direct Loan	()
	Guaranteed Loan	(X)
	Medium-Term Insurance	()

Co-Financing	Yes
Counterpart Agency:	Export Credits Guarantee Department (ECGD)

*Ex-Im Bank's ability to cover U.K. content would be conditioned upon obtaining ECGD's agreement to co-finance (reinsure) the transaction.

Maximum Repayment Term (1.05*)	20 semiannual payments from the Starting Point.
---------------------------------------	---

Interest Rates (1.04*)

Guaranteed Loan	To be determined by Guaranteed Lender
------------------------	---------------------------------------

Commitment Fee (1.02*)

Guaranteed Loan	1/8 of 1% per annum
------------------------	---------------------

Exposure Fee (1.03*)	Refer to attached Exposure Fee Advice for information concerning Ex-Im Bank's determination of Exposure Fees. Ex-Im Bank will specify the fee at the time of issuance of a Preliminary or Final Commitment.
-----------------------------	---

LI Expiry Date (1.13*)	June 14, 2002
-------------------------------	---------------

*Refer to indicated section of attached Program Guidelines for additional information.